

**CALENDAR ITEM
C31**

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08/19/15

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PRC 8052.1
M. Schroeder

AMENDMENT OF LEASE AND REVISION OF RENT

LESSEE:

WSC Investors, LLC
c/o JMA Ventures, LLC

SUBLESSEE:

Homewood Village Resorts, LLC

AREA, LAND TYPE, AND LOCATION:

Sovereign land in Lake Tahoe adjacent to 5160 West Lake Boulevard, near
Homewood, Placer County.

AUTHORIZED USE:

LEASE: Continued use and maintenance of an existing restaurant
accommodation pier.

SUBLEASE: Operation and maintenance of a restaurant accommodation pier.

LEASE TERM:

LEASE: 15 years, beginning August 13, 2010

SUBLEASE: 15 years, beginning August 13, 2010

CONSIDERATION:

This lease provides that Lessor may modify the rent periodically during the lease term. Pursuant to this provision, staff conducted a review of the rent under this lease and recommends that minimum rent be revised from \$1,721 per year to \$2,509 per year, effective August 13, 2015.

PROPOSED AMENDMENT:

Amend the lease to replace the existing Section 3, Site and Location Map, with the attached Exhibit A, Land Description, and Exhibit B, Site and Location Map (for reference purposes only). All other terms and conditions of the lease shall remain in effect without amendment.

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OTHER PERTINENT INFORMATION:

1. Lessee owns the upland adjoining the lease premises.
2. On February 8, 2011, the Commission authorized a General Lease – Commercial Use to WSC Investors, LLC c/o JMA Ventures, LLC, and approved a sublease with Homewood Village Resorts, LLC, for a term of 15 years. That lease will expire on August 12, 2025.
3. Staff conducted the rent review called for in the lease. Staff recommends the rent be increased based on the annual gross income derived from the food and beverage sales on the restaurant accommodation pier. Staff also recommends the lease be amended to reflect the new impact area and include a land description.
4. The staff recommends that the Commission find that the subject approval of lease amendment and revision of rent does not have a potential for resulting in either a direct or a reasonably foreseeable indirect physical change in the environment, and is, therefore, not a project in accordance with the California Environmental Quality Act (CEQA).

Authority: Public Resources Code section 21065 and California Code of Regulations, Title 14, sections 15060, subdivision (c)(3), and 15378.

EXHIBITS:

- A. Land Description
- B. Site and Location Map

RECOMMENDED ACTION:

It is recommended that the Commission:

CEQA FINDING:

Find that the subject approval of lease amendment and revision of rent is not subject to the requirements of CEQA pursuant to California Code of Regulations, Title 14, section 15060 subdivision (c)(3), because the subject activity is not a project as defined by Public Resources Code section 21065 and California Code of Regulations, Title 14, section 15378.

AUTHORIZATION:

1. Authorize the amendment of Lease No. PRC 8052.1, a General Lease – Commercial Use, effective August 13, 2015, to replace the existing Section 3, Site and Location Map, with the attached Exhibit A, Land Description, and Exhibit B, Site and Location Map (for

CALENDAR ITEM NO. **C31** (CONT'D)

reference purposes only); all other terms and conditions of the lease will remain in effect without amendment.

2. Approve the revision of minimum rent for Lease No. PRC 8052.1 from \$1,721 per year to \$2,509 per year, effective August 13, 2015.

EXHIBIT A

PRC 8052.1

LAND DESCRIPTION

One (1) parcel of submerged land situate in the bed of Lake Tahoe, lying adjacent to Lot 4 of fractional Section 1, Township 14 North, Range 16 East, MDM., as shown on Official Government Township Plat approved January 17, 1866, County of Placer, State of California, and more particularly described as follows:

All those lands underlying an existing pier and two (2) catwalks lying adjacent to that parcel as described in that Grant Deed recorded August 13, 2010 in Document Number 2010-0063016 of said County.

TOGETHER WITH any applicable impact area(s).

EXCEPTING THEREFROM any portion(s) lying landward of elevation 6223 feet LTD on the shoreline of said Lake Tahoe.

Accompanying plat is hereby made part of this description.

END OF DESCRIPTION

Prepared February 20, 2015 by the California State Lands Commission Boundary Unit.



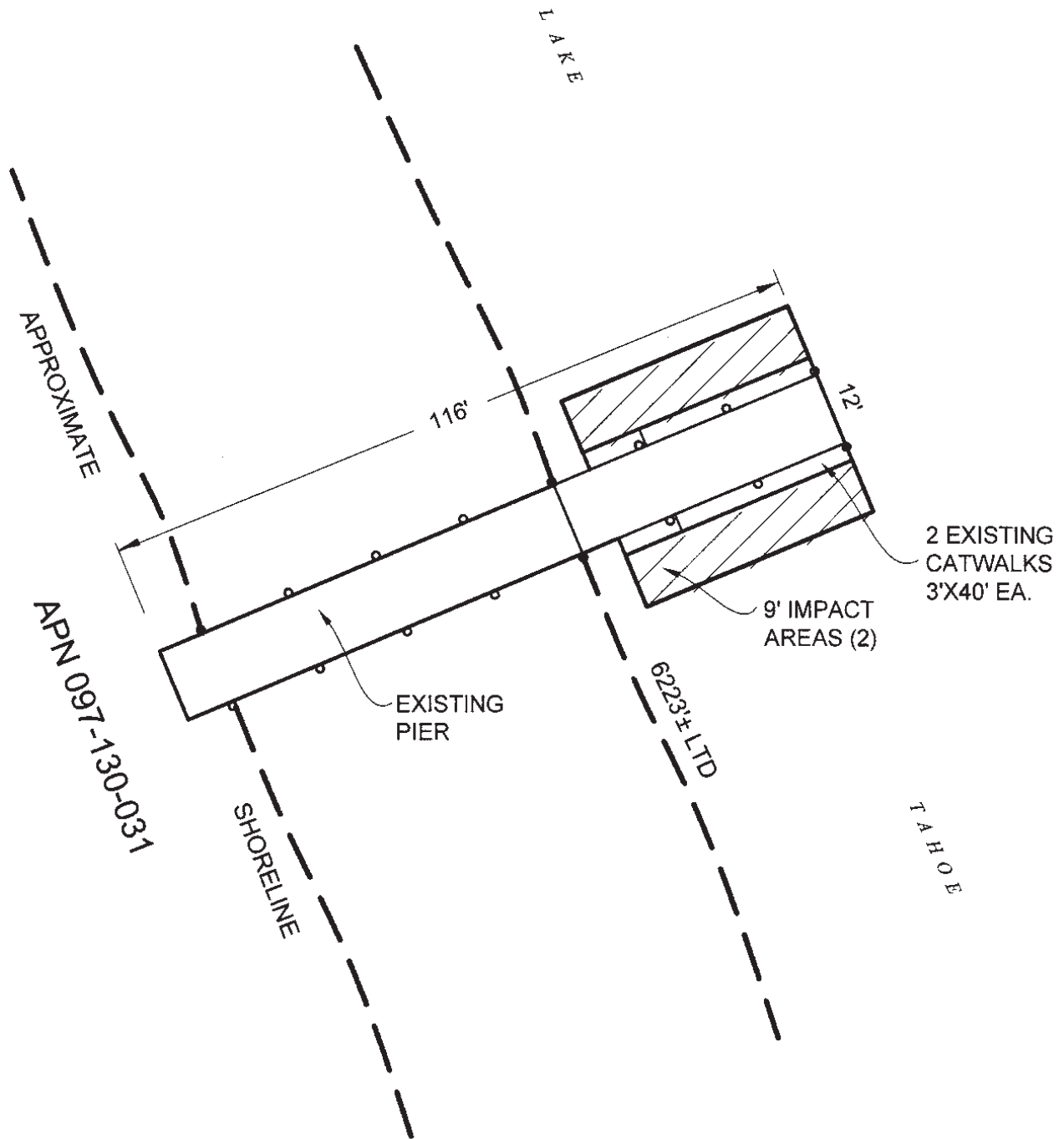


EXHIBIT A

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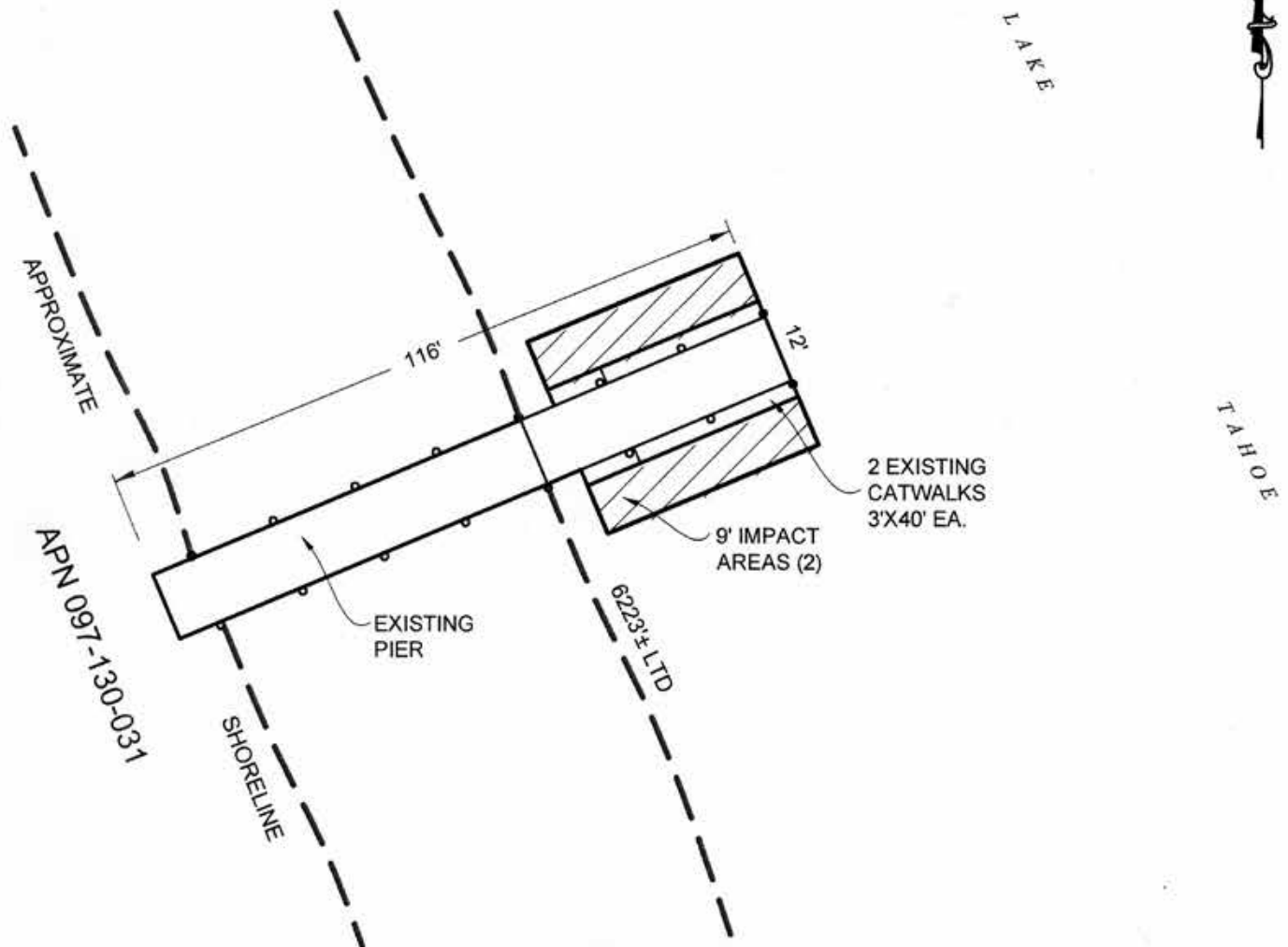
LAND DESCRIPTION PLAT
PRC 8052.1, WSC INVESTORS, LLC
PLACER COUNTY

CALIFORNIA STATE
LANDS COMMISSION



NO SCALE

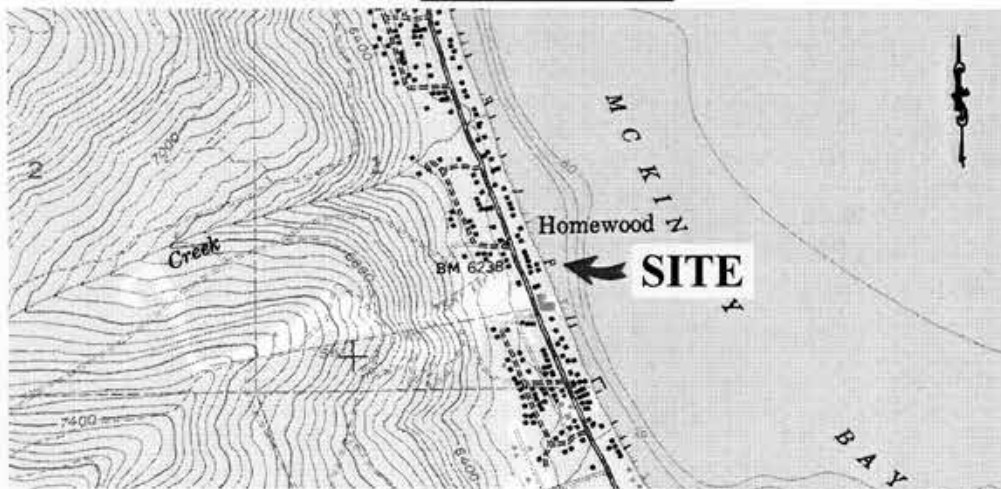
SITE



5160 WEST LAKE BLVD., NEAR HOMEWOOD

NO SCALE

LOCATION



MAP SOURCE: USGS QUAD

This Exhibit is solely for purposes of generally defining the lease premises, is based on unverified information provided by the Lessee or other parties and is not intended to be, nor shall it be construed as, a waiver or limitation of any State interest in the subject or any other property.

Exhibit B

PRC 8052.1
WSC INVESTORS, LLC
APN 097-130-031
GENERAL LEASE -
COMMERCIAL USE
PLACER COUNTY



MJJ 2/18/2014